

Cash Flow Report

September–August
Fiscal Year 2021

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2021

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2021, September – August

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$8,375,344,982	\$9,501,024,374	(\$1,125,679,392)
REVENUE:			
Sales Taxes	\$34,753,565,272	\$31,309,100,000	\$3,444,465,272
Natural Gas Production Tax	1,568,541,762	831,188,000	737,353,762
Oil Production Tax	3,449,131,602	1,954,221,830	1,494,909,772
Motor Vehicle Sales & Rental Taxes	5,682,794,481	4,125,203,000	1,557,591,481
Motor Fuel Taxes	3,596,891,570	3,432,420,000	164,471,570
Franchise Tax	3,170,880,732	2,648,900,000	521,980,732
Alcoholic Beverages Taxes	1,257,444,097	1,035,080,000	222,364,097
Insurance Taxes	2,698,504,033	2,668,372,000	30,132,033
Utility Taxes	538,814,591	459,317,000	79,497,591
Property Tax Relief	2,196,639,520	1,909,460,786	287,178,734
Hotel Occupancy Tax	487,815,057	387,674,000	100,141,057
Lottery	2,954,627,489	2,344,814,000	609,813,489
Federal Funds	36,569,723,365	30,205,873,317	6,363,850,048
Cigarette and Tobacco Taxes	590,222,000	546,411,000	43,811,000
State Health Service Fees and Rebates ²	6,794,087,504	7,351,666,000	(557,578,496)
Other Revenue	6,180,978,418	5,680,504,889	500,473,529
Tobacco Settlement Money	653,462,389	437,800,000	215,662,389
Coronavirus Relief Fund ³	33,155,783,457	198,053,583	32,957,729,873
Transfer from Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL REVENUE	\$153,499,907,340	\$104,726,059,406	\$48,773,847,934
EXPENDITURES:			
Construction/Equipment/Materials	\$828,755,656	\$822,400,456	\$6,355,200
Payroll/Benefits	13,284,063,657	16,499,948,441	(3,215,884,784)
Public Assistance Payments	51,913,709,516	47,935,994,452	3,977,715,064
Intergovernmental Payments	2,631,240,997	2,667,426,158	(36,185,161)
Professional Service and Fees	2,280,068,759	2,211,140,311	68,928,447
Other Expenditures	4,584,499,530	3,891,320,571	693,178,959
Transfers to Foundation School Program	21,771,072,876	21,305,015,853	466,057,024
Coronavirus Relief Fund ³	20,673,111,383	1,638,312,134	19,034,799,249
Transfers to Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
TOTAL EXPENDITURES	\$125,166,522,374	\$104,171,558,377	\$20,994,963,997
REVENUES LESS EXPENDITURES	\$28,333,384,965	\$554,501,028	\$27,778,883,937
Revenue Interfund Transfers	\$12,793,817,958	\$11,217,811,279	\$1,576,006,679
Expenditure Interfund Transfers ⁴	21,468,166,888	21,467,033,297	1,133,591
Coronavirus Relief Fund Revenue Interfund Transfers	18,390,964,189	0	18,390,964,189
Coronavirus Relief Fund Expenditure Interfund Transfers	18,494,778,856	0	18,494,778,856
Net Interfund Transfers	(\$8,778,163,597)	(\$10,249,222,018)	\$1,471,058,421
ENDING CASH BALANCE	\$27,930,566,351	(\$193,696,615)	\$28,124,262,966
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,777,262,080	\$5,865,773,326	(\$88,511,246)
OTHER BORROWABLE RESOURCES ⁵	11,980,640,871	10,388,652,792	1,591,988,078
EXPANDED BORROWABLE FUNDS	1,531,693,186	1,386,656,292	145,036,894
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$47,220,162,487	\$17,447,385,794	\$29,772,776,693
INTERFUND BORROWINGS	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2021 cash flow forecast prepared in July 2020 with actual cash flow for fiscal 2021.
- 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 3) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 4) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- 5) Balance includes ESF investment amounts on a one month lag.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year-to-Date
Comparisons for Fiscal 2020 and 2021 – September-August

	FISCAL YEAR 2020	FISCAL YEAR 2021	% CHANGE
REVENUE:			
Sales Tax	\$33,299,500,010	\$34,753,565,272	4.4%
Natural Gas Production Tax	925,472,744	1,568,541,762	69.5%
Oil Production Tax	3,229,346,924	3,449,131,602	6.8%
Motor Vehicle Sales & Rental Taxes	4,773,614,664	5,682,794,481	19.0%
Motor Fuels Taxes	3,524,712,191	3,596,891,570	2.0%
Franchise Tax	3,055,377,000	3,170,880,732	3.8%
Alcoholic Beverage Taxes	1,125,321,869	1,257,444,097	11.7%
Insurance Occupation Taxes	2,740,586,086	2,698,504,033	-1.5%
Utility Taxes	478,154,826	538,814,591	12.7%
Property Tax Relief	2,140,483,244	2,196,639,520	2.6%
Hotel and Motel Tax	470,702,524	487,815,057	3.6%
Lottery	2,391,653,302	2,954,627,489	23.5%
Federal Funds	34,798,268,917	36,569,723,365	5.1%
Cigarette Tax ²	546,724,000	590,222,000	8.0%
State Health Service Fees and Rebates ³	7,497,445,421	6,794,087,504	-9.4%
Other Revenue	6,030,067,375	6,180,978,418	2.5%
Coronavirus Relief Fund ⁴	12,675,408,490	33,155,783,457	161.6%
Tobacco Settlement Money ⁵	438,528,435	653,462,389	49.0%
TOTAL REVENUE	\$120,141,368,020	\$146,299,907,340	21.8%
EXPENDITURES:			
Construction/Equipment/Materials	\$908,400,876	\$828,755,656	-8.8%
Payroll/Benefits	16,807,491,365	13,284,063,657	-21.0%
Public Assistance Payments	50,883,819,793	51,913,709,516	2.0%
Intergovernmental Payments	2,635,713,405	2,631,240,997	-0.2%
Professional Service and Fees	2,317,874,755	2,280,068,759	-1.6%
Other Expenditures	4,246,387,351	4,584,499,530	8.0%
Coronavirus Relief Fund ⁴	5,755,244,051	20,673,111,383	259.2%
Transfers to Foundation School Fund	22,392,724,580	21,771,072,876	-2.8%
TOTAL EXPENDITURES	\$105,947,656,176	\$117,966,522,374	11.3%
REVENUES LESS EXPENDITURES	\$14,193,711,844	\$28,333,384,965	
Revenue Interfund Transfers	\$10,963,209,006	\$12,793,817,958	16.7%
Expenditure Interfund Transfers ⁵	(19,843,668,717)	(21,468,166,888)	8.2%
Coronavirus Relief Fund Revenue Interfund Transfers	0	18,390,964,189	
Coronavirus Relief Fund Expenditure Interfund Transfers	0	(18,494,778,856)	
Net Interfund Transfers	(\$8,880,459,710)	(\$8,778,163,597)	1.2%
TOTAL NET REVENUE AND EXPENDITURES	\$5,313,252,134	\$19,555,221,368	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 4) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation. The Consolidated Appropriations Act, 2021 (H.R. 133), signed into law on December 27, 2020, extended the deadline for CARES Act Coronavirus Relief Fund costs to be incurred to December 31, 2021.
- 5) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 6) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.

Totals may not sum due to rounding.

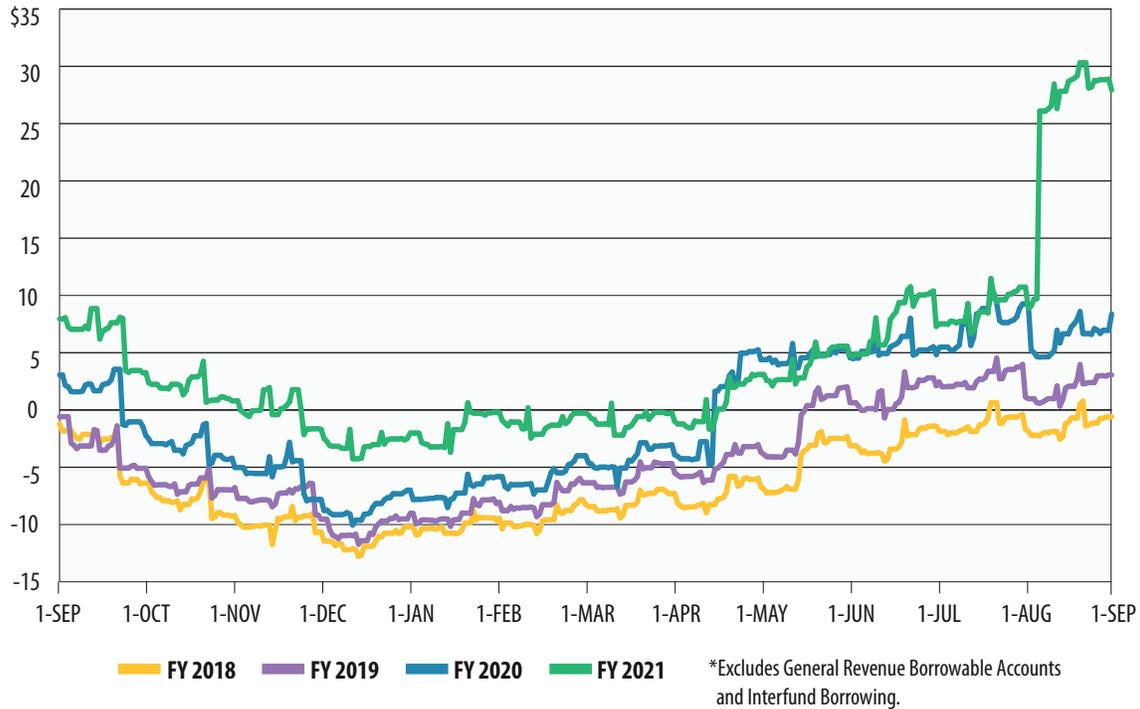
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



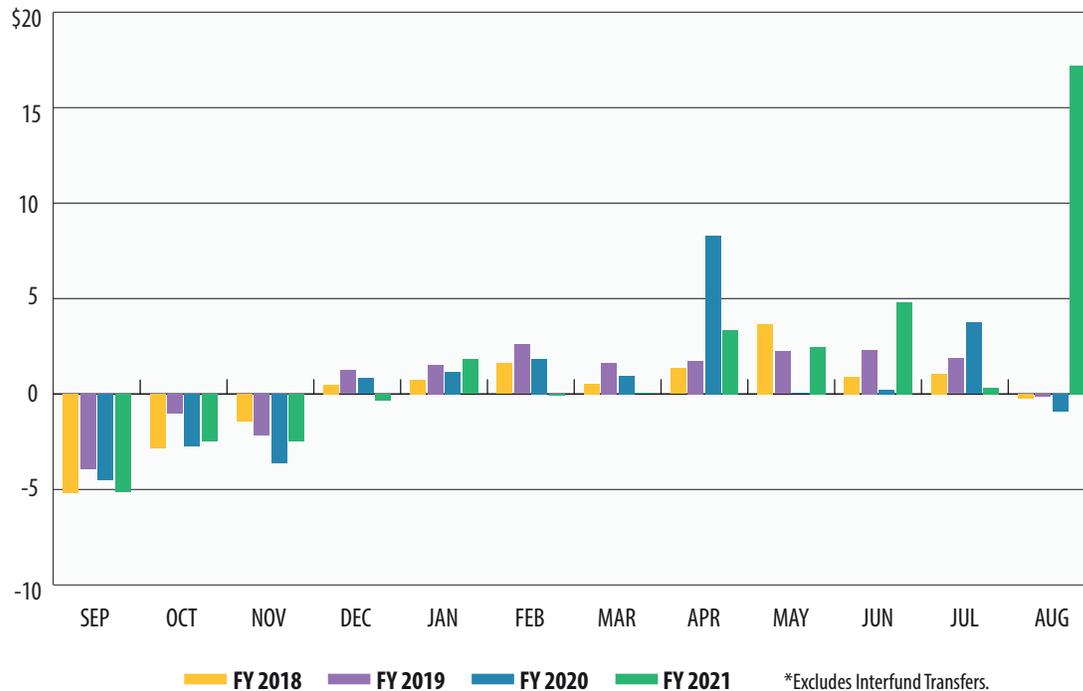
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

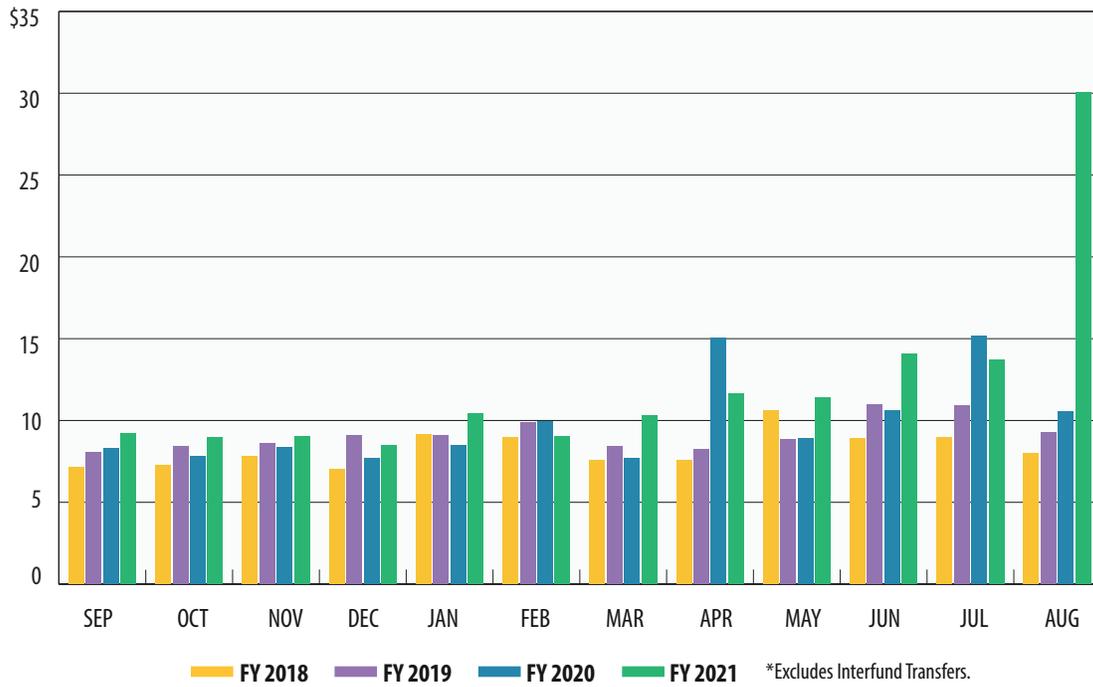
In billions





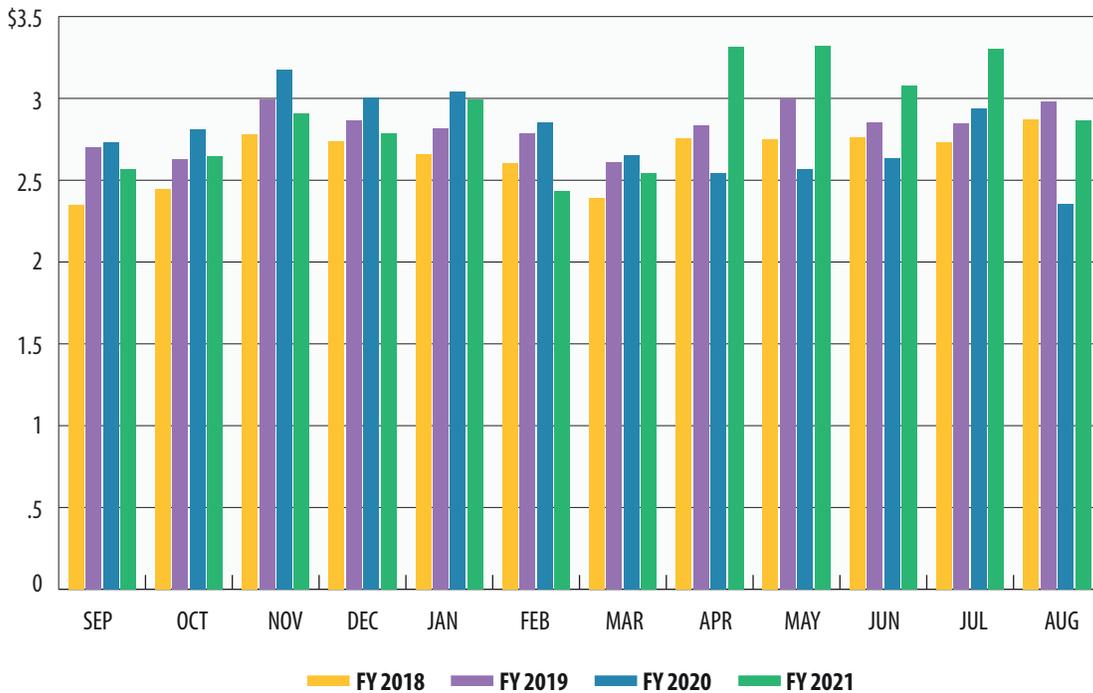
TOTAL REVENUE*

In billions



SALES TAX

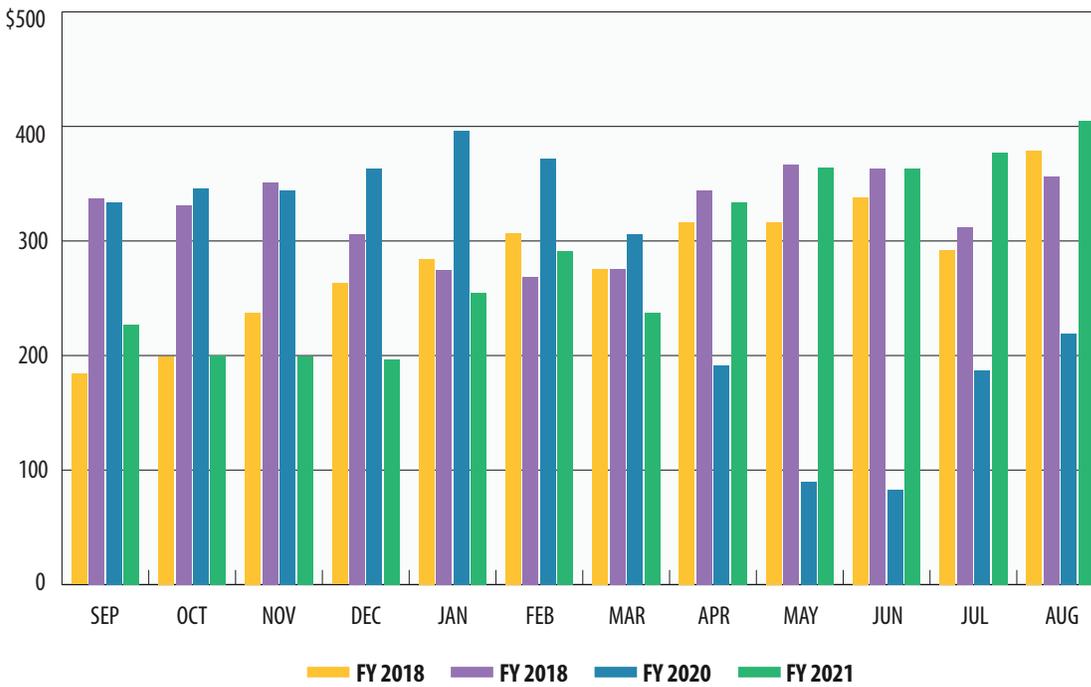
In billions





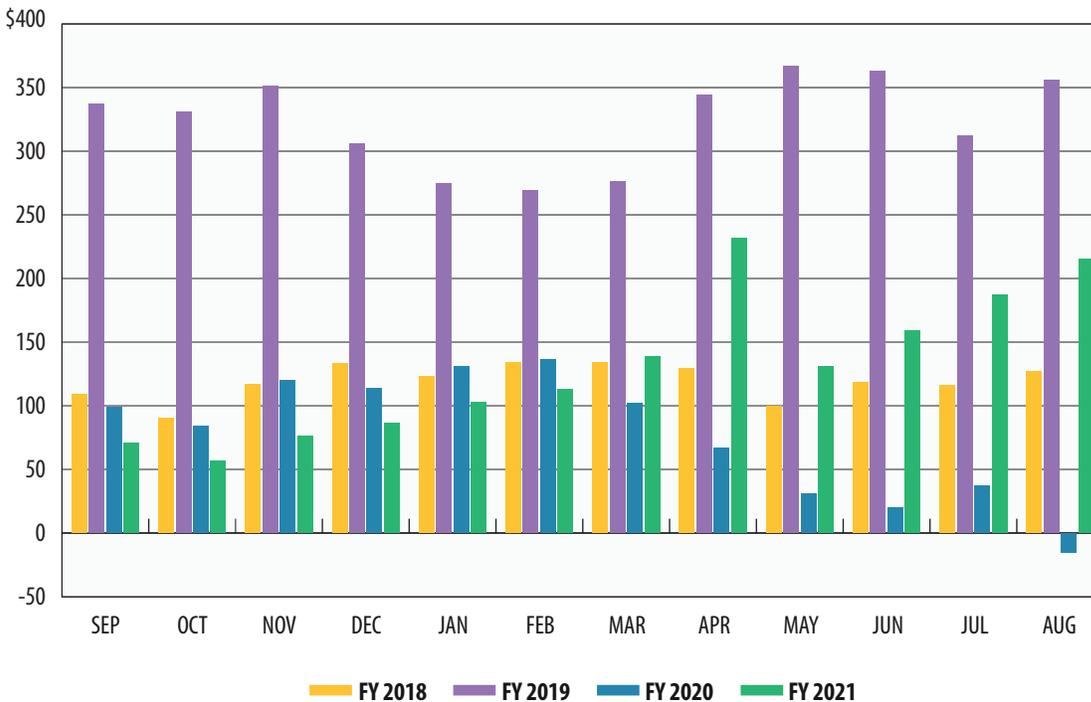
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

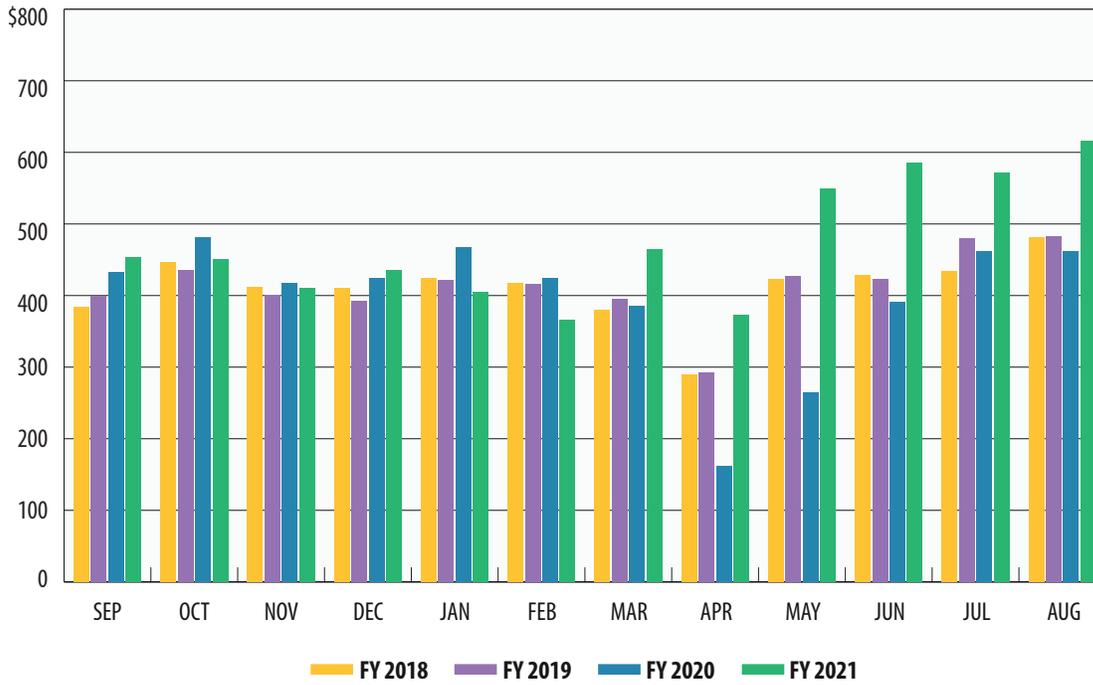
In millions





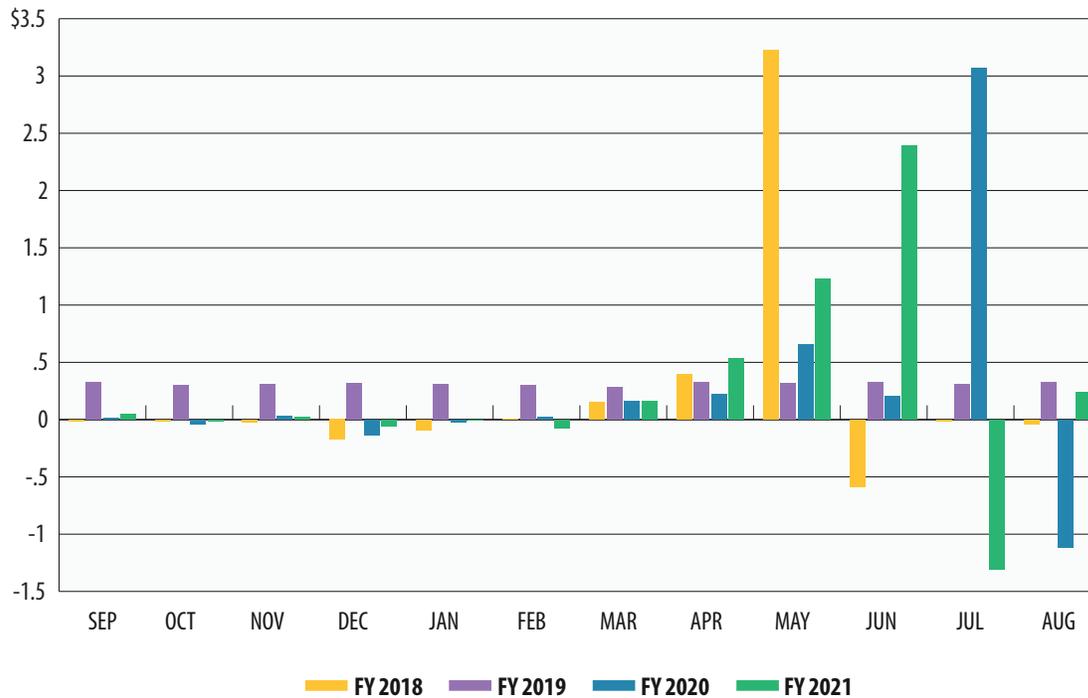
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

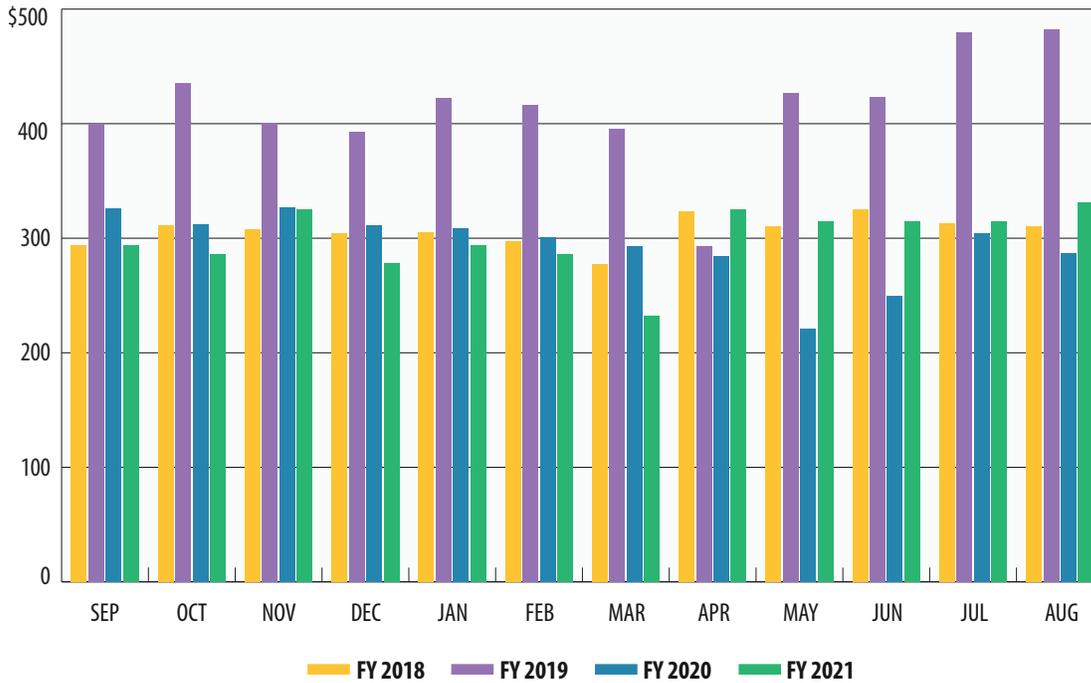
In billions





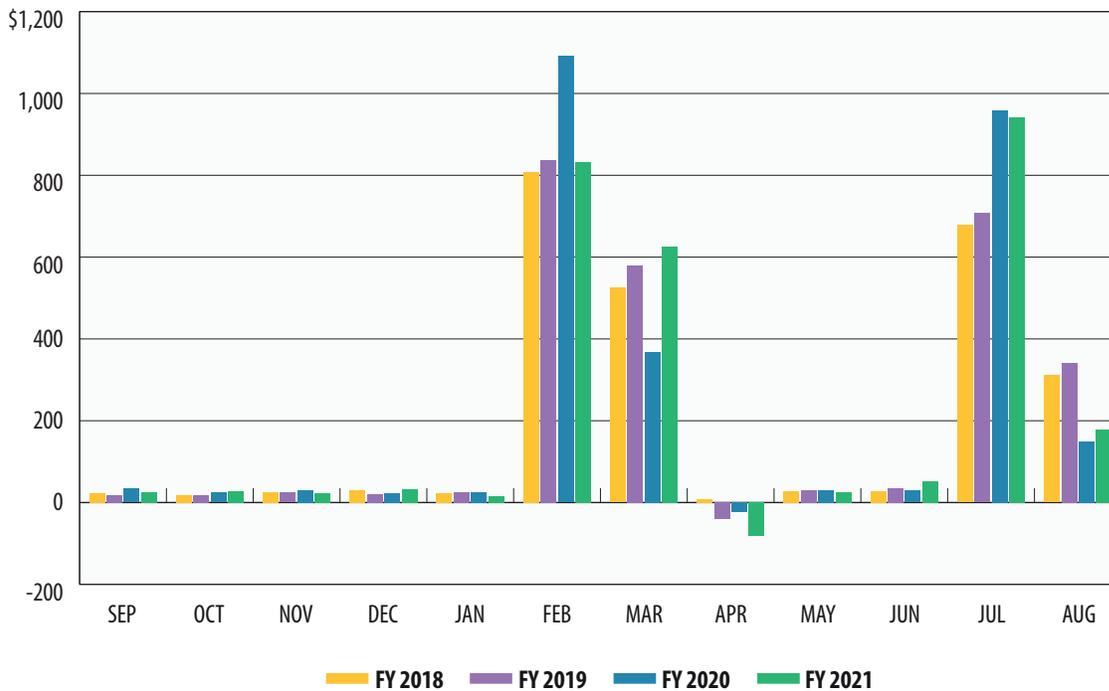
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

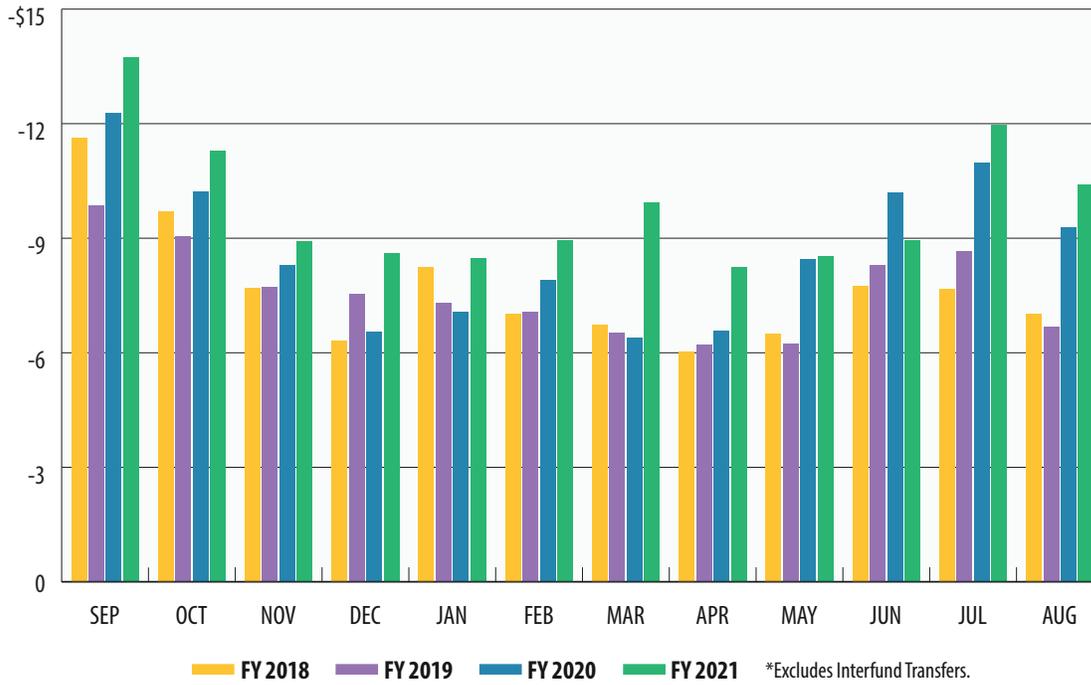
In millions





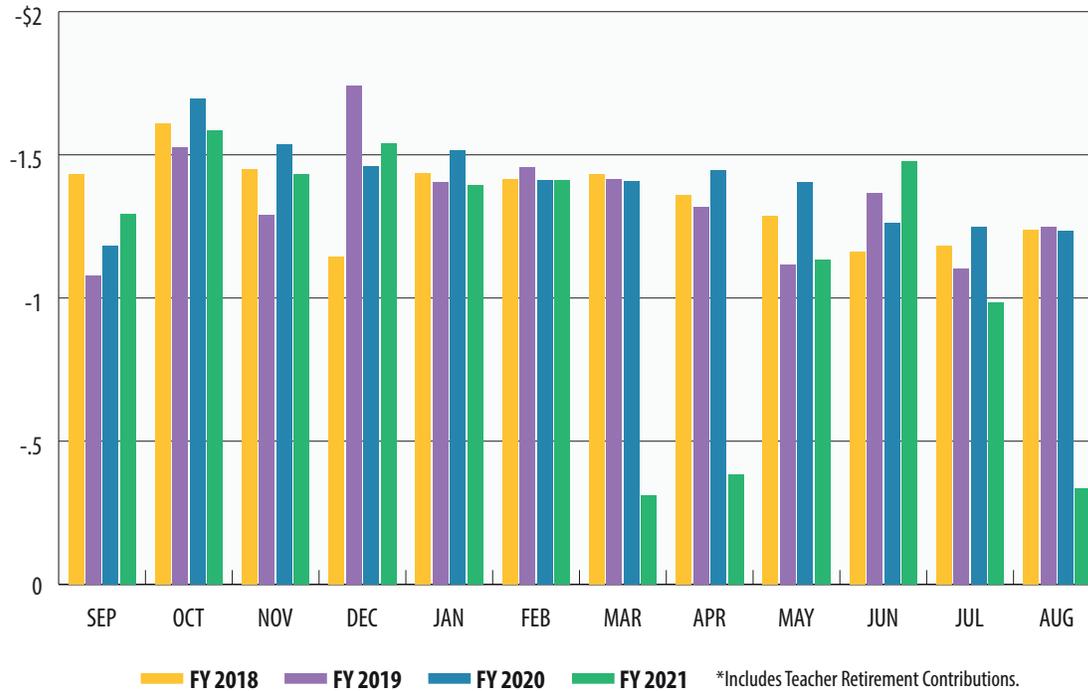
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

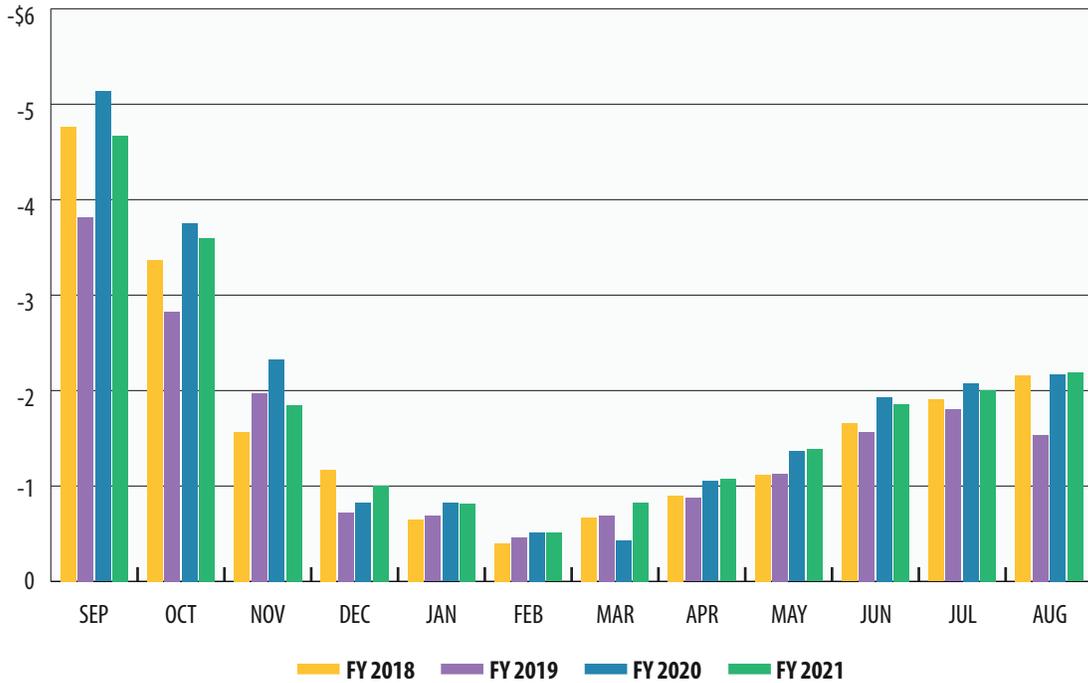
In billions





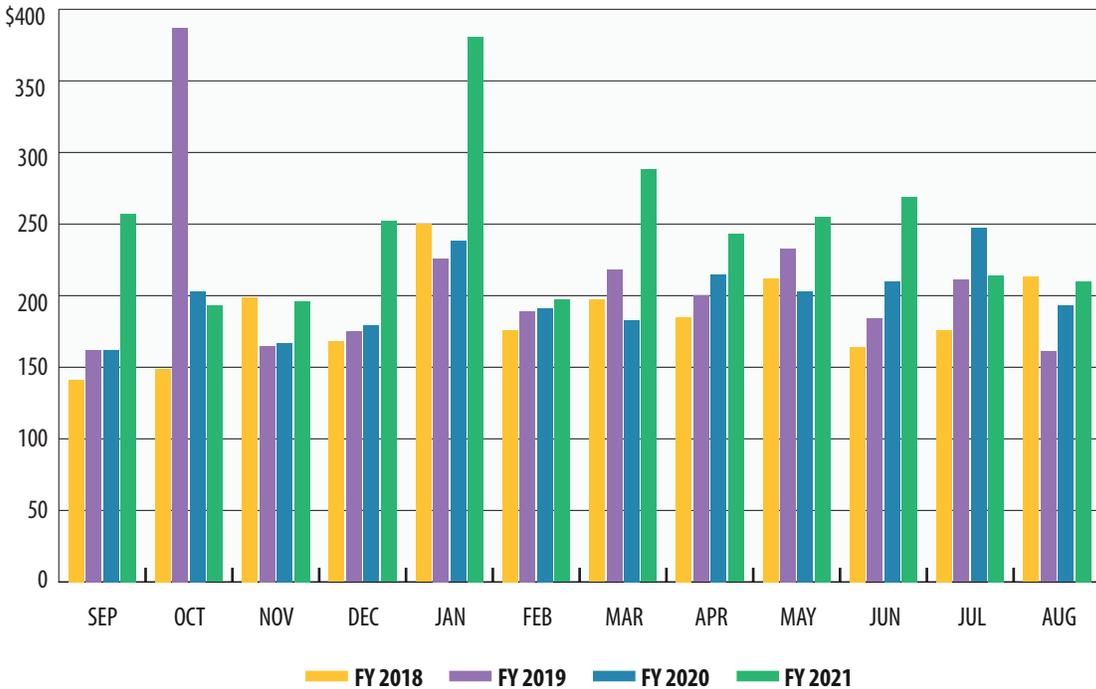
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

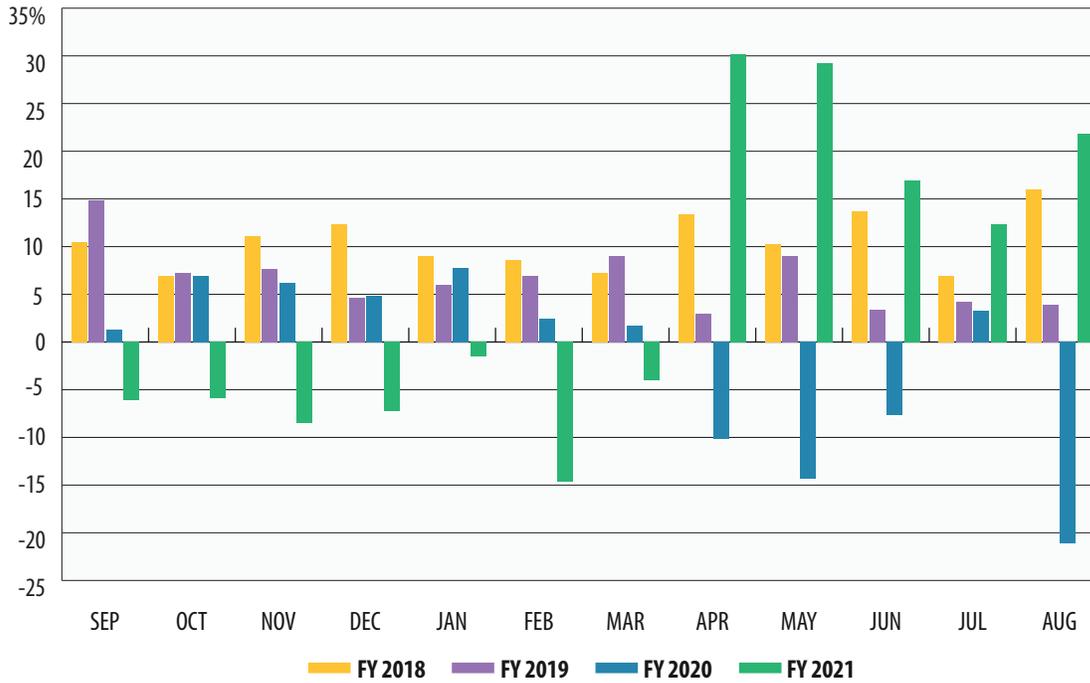
In millions





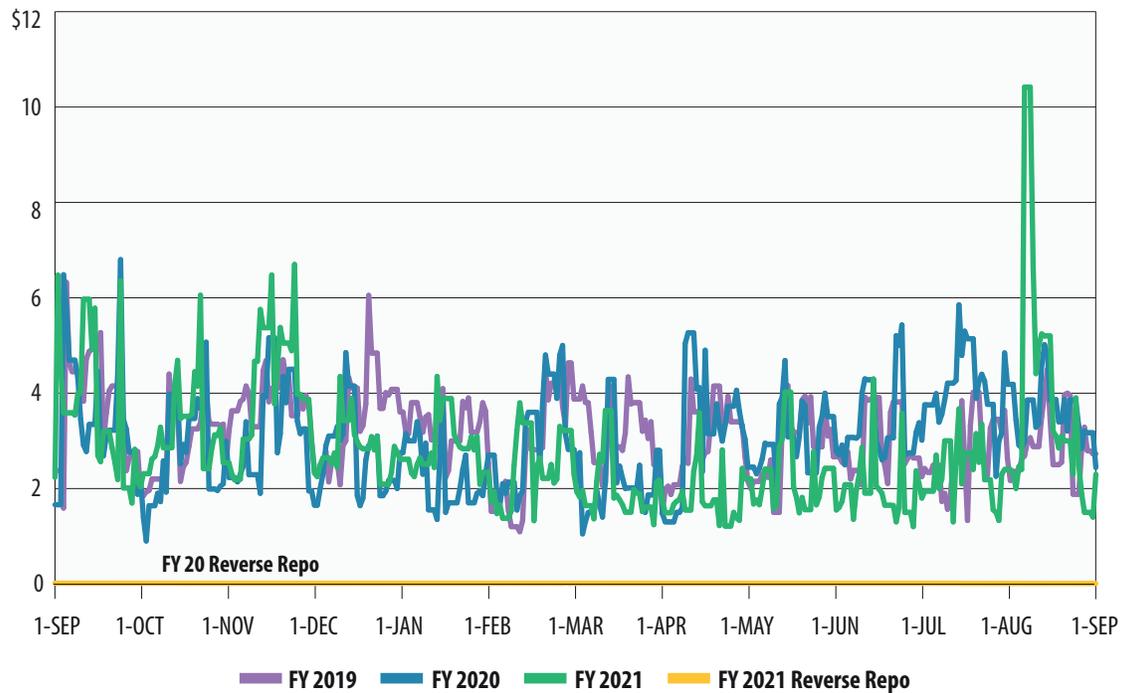
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



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